

MINUTES OF THE CITY COUNCIL

CITY OF AUSTIN, TEXAS

Regular Meeting

March 20, 1947
10:25 A.M.

Council Chamber, City Hall

-----0-----

The meeting was called to order, with Mayor Miller presiding.

Roll call

Present: Councilmen Bartholomew, Glass, Mayor Miller, Councilmen
Thornberry and Wolf - 5

Absent : None

Present also: Guiton Morgan, City Manager; Trueman E. O'Quinn, City
Attorney; J. E. Motheral, Director of Public Works.

Also present: A large number of representatives of bond firms through-
out the Nation.

The reading of the Minutes was dispensed with.

In accordance with published notice thereof, promptly at 10:30 A. M. Mayor Miller announced that the time for submitting bids on the purchase of City of Austin General Obligation Bonds, Series 1947, in the amount of \$3,320,000.00, had expired; and the City Council would proceed with the opening of said bids.

The following bids were then opened and read, as follows:

<u>Bidder</u>	<u>Nominal Rate</u>	<u>Principal</u>	<u>Interest Cost</u>	<u>Premium Offered</u>	<u>Net Interest Costs</u>	<u>Effective Interest Rate</u>
THE NORTHERN TRUST COMPANY OF CHICAGO	1-1/2%	\$ 672,000.00	\$	\$	\$	
Harriman Ripley & Company Blyth & Company, Inc. First of Michigan Corporation Stern Brother & Company Kebbon, McCormick & Company City National Bank & Trust Company of Kansas City Schoellkopf, Hutton & Pomeroy, Inc. Lobdell & Company, Inc. Newburger & Hano James & Stayart, Inc. Boettcher & Company McDonald-Moore & Company Moroney, Beissner & Company	1-3/4%	2,648,000.00	983,772.50	66.40	983,706.10	1.729806

THE NORTHERN TRUST COMPANY OF CHICAGO

Harriman Ripley & Company
Blyth & Company, Inc.
First of Michigan Corporation
Stern Brother & Company
Kebbon, McCormick & Company
City National Bank & Trust
Company of Kansas City
Schoellkopf, Hutton & Pomeroy, Inc.
Lobdell & Company, Inc.
Newburger & Hano
James & Stayart, Inc.
Boettcher & Company
McDonald-Moore & Company
Moroney, Beissner & Company

Bidder	Nominal Rate	Principal	Interest Cost	Premium Offered	Net Interest Cost	Effective Interest Rate
THE NATIONAL CITY BANK OF N. Y.	2-3/4%	\$ 556,000.00	\$	\$	\$	
Drexel Company	1-1/2%	1,404,000.00				
Merrill Lynch, Pierce, Fenner & Beane	1-3/4%	1,360,000.00				
Equitable Securities Corporation						
Trust Company of Georgia						
Braun, Bosworth & Company						
C. F. Chiles & Company						
Barcus Kindred & Company						
Dittmar & Company						
Emerson, Roche & Company						
Roe & Company						
		3,320,000.00	979,480.00	4,091.70	975,388.30	1.7151795
HALSEY STUART & COMPANY	2 %	790,000.00				
Chemical Bank & Trust Company	1-1/2%	628,000.00				
Blair & Company	1-3/4%	1,902,000.00				
Solomon Bro. & Hutzler						
John Nuveen & Co						
Hornblower & Weeks						
A. G. Becker & Co						
Columbian Securities Corp. of Texas						
Dallas Union Trust Company						
First National Bank of Memphis						
The Fort Worth National Bank						
		3,320,000.00	988,763.75	1,892.40	986,871.35	1.735372
LEHMAN BROTHERS	3 %	441,000.00				
Shields & Company	1-1/2%	977,000.00				
Stone & Webster Securities Corporation	1-3/4%	1,902,000.00				
B. J. Van Ingen & Company						
Chas. B. White						
		3,320,000.00	998,060.00	1,328.00	996,732.00	1.75271
Phelps Fern & Company & Associates				10.00	1,010,282.50	1.77655
		3,320,000.00	1,010,292.50			
C. J. Devine & Company & Associates				490.74	1,016,274.26	1.78707
		3,320,000.00	1,016,765.00			

<u>Bidder</u>	<u>Nominal Rate</u>	<u>Principal</u>	<u>Interest Cost</u>	<u>Premium Offered</u>	<u>Net Interest Cost</u>	<u>Effective Interest Rate</u>
First Boston Corporation & Associates		\$3,320,000.00	\$1,025,400.63	\$ 77.77	\$1,025,322.86	1.80298
Union Securities Corporation & Associates		3,320,000.00	1,027,005.63	1,228.40	1,025,777.23	1.80378
The First National Bank of Chicago & Associates		3,320,000.00	1,052,220.63	1,175.00	1,051,045.63	1.84521
Smith, Barney & Company & Associates		3,320,000.00	1,099,470.63	39.84	1,099,430.79	1.9333

American National Insurance Company
of Galveston
2-3/4%

Each of the above and foregoing bids was accompanied by a cashier's check in the amount of \$66,400.00

Whereupon the bids were referred to the Finance Director for tabulation and report.

The application of CARL VAN LANDINGHAM, 4506 Avenue F, for a license to operate as a taxicab a Plymouth Special De Lux 4-door Sedan, 1946 Model, Moto No. 15-55291, State Highway License No. HN-2664, duly approved by the City Manager, was submitted. Councilman Bartholomew moved that the license be granted. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes : None

The application of DOUGLAS N. MEREDITH, 1405 West 5th Street, for a license to operate as a taxicab a Chevrolet, 4-door Sedan, 1941 Model, Motor No. AA-275581, State License No. EC-6823, duly approved by the City Manager, was submitted. Councilman Bartholomew moved that the license be granted. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes : None

The application of ALLEN LEE JACKSON, 217 West 8th Street, for a license to operate as a taxicab a 4-door Chevrolet Sedan, 1942 Model, Motor No. BA-379992, State License No. FX-6081, duly approved by the City Manager, was submitted. Councilman Bartholomew moved that the license be granted. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes : None

The application of LOUIS SCONCI, 217 West 8th Street, for a license to operate as a taxicab a 4-door Chevrolet Sedan, 1942 Model, Motor No. BA-109885, State License No. HN-4295, duly approved by the City Manager, was submitted. Councilman Bartholomew moved that the license be granted. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes : None

The application of HORACE LEE HAMM, Route 1, Buda, Texas, for a taxicab driver's permit, duly approved by the City Manager, was submitted. Councilman Glass moved that the permit be granted. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes : None

The application of WILLIAM EUGENE ROBERTS, 7712 Georgetown Road, for a taxicab driver's permit, duly approved by the City Manager, was submitted. Councilman Glass moved that the permit be granted. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes : None

The application of FRANK BUTLER, 405 West 16th Street, for a taxicab driver's permit, duly approved by the City Manager, was submitted. Councilman Glass moved that the permit be granted. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen
Thornberry and Wolf

Noes : None

The application of VIRGIL BALL ALFORD, 2021 East 2nd Street, for a taxicab driver's permit, duly approved by the City Manager, was submitted. Councilman Glass moved that the permit be granted. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen
Thornberry and Wolf

Noes : None

The application of J. J. Farrell et al for a change in zoning, from "A" Residence District to "C" Commercial District, of property located at the southeast, southwest, northeast, and northwest corners of South Third and West Live Oak Streets was received. Councilman Thornberry moved that the application be referred to the Board of Adjustment for consideration and recommendation. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen
Thornberry and Wolf

Noes : None

The application of D. C. Bradford for a change in zoning, from "C" to "C-1" Commercial District, of property located on the east side of Lamar Boulevard, fronting 200 feet on the east side of Lamar Boulevard and extending 142.44 feet easterly on the south line of the property and 177.37 feet easterly on the north line of the property, was received. Councilman Thornberry moved that the application be referred to the Board of Adjustment for consideration and recommendation. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen
Thornberry and Wolf

Noes : None

The application of Mr. and Mrs. M. C. Moore and Frank Reeder for a change in zoning, from "C" Commercial District to "D" Industrial District, of property located at the southeast corner of East 1st Street and Tillery Street, and extending 150 feet on East 1st Street and 162.32 feet on Tillery Street, was received. Councilman Thornberry moved that the application be referred to the Board of Adjustment for consideration and recommendation. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen
Thornberry and Wolf

Noes : None

Councilman Glass offered the following resolution and moved its adoption:

(RESOLUTION)

WHEREAS, the Zoning Board of Adjustment at the request of the City Council has made a report on the Board's recommendations for zoning six (6) certain tracts of land recently annexed to the City of Austin (including 237.07 acres known as Highland Park West; 27.35 acres known as Vallejo; 42.65 acres known as Willow Brook Addition; 20.60 acres known as Giles Place, Section 1; 31.78 acres known as Pannell Place; and 70.59 acres

known as McKinley Heights and Evergreen Cemetery); and

WHEREAS, under the laws of the State of Texas the City Council is required to give notice to the public of a public hearing and to hold a public hearing on such proposed zoning changes; Now, Therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

That the City Manager be and he is hereby authorized and directed to advertise or cause to be advertised as required by law, a public hearing to be held in the City Council Room of the City Hall at 11:00 A. M., on April 10, 1947, at which time objections will be heard to the proposed amendments to the zoning classifications of the following described additions recently annexed to the City of Austin:

237.07 acres known as Highland Park West; 27.35 acres known as Vallejo; 42.65 acres known as Willow Brook Addition; 20.60 acres known as Giles Place, Section 1; 31.78 acres known as Pannell Place; and 70.59 acres known as McKinley Heights and Evergreen Cemetery.

Which motion, carrying with it the adoption of the resolution, carried by the following vote:

Ayes : Councilman Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes : None

The application of Hardy Nance for a change in zoning, from "B" Residence District to "C" Commercial District, of Lots 8 and 9, Block 8, Silliman Addition, located on West 9th Street between Lamar Boulevard and Baylor Street, north side of street, was received. Councilman Thornberry moved that the application be referred to the Board of Adjustment for consideration and recommendation. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes : None

Councilman Wolf offered the following resolution and moved its adoption:

(RESOLUTION)

WHEREAS, Texas Public Service Company has presented to the City Council tentative maps or plans showing the proposed construction of its gas mains in the streets in the City of Austin hereafter named, and said maps or plans have been considered by the City Council; therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

That Texas Public Service Company be and the same is hereby permitted to lay and construct its gas mains in and upon the following streets:

- (1) A gas main in IDLEWILD ROAD, from Bull Creek Road to Jefferson Street, the centerline of which gas main shall be $5\frac{1}{2}$ feet west of and parallel to the east property line of said Idlewild Road.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (2) A gas main in JEFFERSON STREET, from a point 30 feet south of West 39th Street, north approximately 355 feet, the centerline of which gas main shall be $5\frac{1}{2}$ feet east of and parallel to the west property line of said Jefferson Street.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (3) A gas main in JEFFERSON STREET, from a point approximately 355 feet north of West 39th Street, north 1370 feet, the centerline of which gas main shall be $5\frac{1}{2}$ feet west of and parallel to the east property line of said Jefferson Street.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (4) A gas main in RIDGELEA DRIVE, from West 39th Street to Jefferson Street, the centerline of which gas main shall be $5\frac{1}{2}$ feet west of and parallel to the east property line of said Ridgelea Drive.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (5) A gas main in PETE'S PATH, from Jefferson Street north 1365 feet, the centerline of which gas main shall be $5\frac{1}{2}$ feet west of and parallel to the east property line of said Pete's Path.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (6) A gas main in EAST $38\frac{1}{2}$ STREET, from Chestnut Avenue to Vineland Drive, the centerline of which gas main shall be $7\frac{1}{2}$ feet south of and parallel to the north property line of said East $38\frac{1}{2}$ Street.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (7) A gas main in CHESTNUT AVENUE, from East 38th Street to East $38\frac{1}{2}$ Street, the centerline of which gas main shall be $7\frac{1}{2}$ feet west of and parallel to the east property line of said Chestnut Avenue.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (8) A gas main in EAST 38TH STREET, from Chestnut Avenue to Vineland Drive, the centerline of which gas main shall be $7\frac{1}{2}$ feet south of and parallel to the north property line of said East 38th Street.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (9) A gas main in GILES STREET, from East 38th Street to Vineland Drive, the centerline of which gas main shall be $7\frac{1}{2}$ feet south of and parallel to the north property line of said Giles Street.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (10) A gas main in VINELAND DRIVE, from Giles Street to a point 120 feet north of East 38th Street, the centerline of which gas main shall be $7\frac{1}{2}$ feet east of and parallel to the west property line of said Vineland Drive.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (11) A gas main in MANOR ROAD, from Rountree Drive west 100 feet, the centerline of which gas main shall be 8 feet south of and parallel to the north property line of said Manor Road.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (12) A gas main in MOSS STREET, from Rountree Drive east 470 feet, the centerline of which gas main shall be $7\frac{1}{2}$ feet south of and parallel to the north property line of said Moss Street.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (13) A gas main in PANNELL STREET, from Rountree Drive east 475 feet, the centerline of which gas main shall be $7\frac{1}{2}$ feet south of and parallel to the north property line of said Pannell Street.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (14) A gas main in ECKERT STREET, from Rountree Drive east 550 feet, the centerline of which gas main shall be $7\frac{1}{2}$ feet south of and parallel to the north property line of said Eckert Street.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (15) A gas main in HIGGINS STREET, from Rountree Drive to Airport Boulevard, the centerline of which gas main shall be $7\frac{1}{2}$ feet south of and parallel to the north property line of said Higgins Street.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (16) A gas main in HIGGINS STREET, from Rountree Drive west 120 feet, the centerline of which gas main shall be $7\frac{1}{2}$ feet south of and parallel to the north property line of said Higgins Street.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (17) A gas main in ROUNTREE DRIVE, from Higgins Street to Manor Road, the centerline of which gas main shall be $7\frac{1}{2}$ feet west of and parallel to the east property line of said Rountree Drive.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (18) A gas main in STEVENSON AVENUE, from a point 226 feet west of Hopi Trail westerly 232 feet, the centerline of which gas main shall be $7\frac{1}{2}$ feet south of and parallel to the north property line of said Stevenson Avenue.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (19) A gas main in EAST 14TH STREET, from Trinity Street east $13\frac{1}{4}$ feet, the centerline of which gas main shall be $13\frac{1}{2}$ feet south of and parallel to the north property line of said East 14th Street.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (20) A gas main in BRENTWOOD AVENUE, from a point 380 feet west of Woodrow Avenue westerly 530 feet, the centerline of which gas main shall be $7\frac{1}{2}$ feet south of and parallel to the north property line of said Brentwood Avenue.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (21) A gas main in WOODROW AVENUE, from Brentwood Avenue to Ruth Avenue, the centerline of which gas main shall be $7\frac{1}{2}$ feet west of and parallel to the east property line of said Woodrow Avenue.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (22) A gas main in RUTH AVENUE, from a point 35 feet west of Wild Street westerly 3040 feet, the centerline of which gas main shall be $7\frac{1}{2}$ feet south of and parallel to the north property line of said Ruth Avenue.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

- (23) A gas main in WEST OLTORF STREET, from a point 300 feet east of Euclid Avenue westerly 94 feet, the centerline of which gas main shall be $13\frac{1}{2}$ feet south of and parallel to the north property line of said West Oltorf Street.

Said gas main described above shall have a cover of not less than $2\frac{1}{2}$ feet.

The Texas Public Service Company is hereby put upon notice that the City of Austin does not guarantee that the space assigned above is clear from other underground utilities, but is based upon the best records we have at hand, and that the minimum depth stated does not have any reference to the fact that greater depths may not be required at special points. When the Texas Public Service Company requires definite information upon the ground as to elevations or working points from which to base the location of their assignments, they shall apply to the Department of Public Works not less than three (3) days before such information is required. The Texas Public Service Company is further put upon notice that they will be required to bear the expense of repairs or replacement of any underground utility damaged during the construction of lines named in this resolution.

And that whenever pavement is cut in the vicinity of a fire plug, water must be used at intervals during the course of backfilling of the ditches.

That the work and laying of said gas mains, including the excavation in the streets and the restoration and maintenance of said streets after said mains have been laid, shall be under the supervision and direction of the City Manager and under all the pertinent terms and conditions of the certain franchise granted to said Company by the City of Austin.

Which motion, carrying with it the adoption of the resolution, carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes : None

Councilman Wolf offered the following resolution and moved its adoption:

(RESOLUTION)

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

That Guiton Morgan, City Manager, be and he is hereby authorized and directed to execute for and on behalf of the City of Austin a contract with Perry Jones for the construction of water and sanitary sewer mains in Willow Brook Addition, in the City of Austin, Travis County, Texas, all in accordance with the terms and provisions of a contract, a copy of which is attached to and made a part hereof for all purposes.

(Copy of Contract attached)

THE STATE OF TEXAS :
COUNTY OF TRAVIS : KNOW ALL MEN BY THESE PRESENTS:

This contract made and entered into by and between the City of Austin, a municipal corporation situated in Travis County, Texas, and Perry Jones, of Travis County, Texas, hereinafter sometimes called Owner, W I T N E S S E T H :

I.

As part of the development of Willow Brook Addition, a subdivision of a forty (40) acre tract of land in the City of Austin, Travis County, Texas, Owner desires to provide the following utilities:

(a) Water mains and other water pipes to be located in streets and easements to serve all of such Addition.

(b) Sanitary sewer mains and other sewer pipes to be located in streets and easements to serve all of such Addition.

II.

It is estimated that all of the work described in Paragraph I will cost the sum of Twenty-six Thousand Dollars (\$26,000.00) when completed, of which cost the sum of Seventeen Thousand Dollars (\$17,000.00) is estimated to be the cost of water lines and the sum of Nine Thousand Dollars (\$9,000.00) is estimated to be the cost of the sanitary sewer lines.

III.

At the present time the Owner desires to develop only a part of said Willow Brook Addition, the part now to be developed being the part thereof to be served by the water and sewer lines and mains described and located as follows:

(a) Six inch (6") cast iron water mains and other pipes in the following streets and locations:

Chestnut Avenue from East 38 $\frac{1}{2}$ Street to north line of Willow Brook Addition;
East 40th Street from Chestnut Avenue to Brookview Road;
Brookview Road from East 40th Street to Crescent Drive;
Crescent Drive from Brookview Road to north line of Will Brook Addition.

(b) Eight inch (8") cast iron water mains and other pipes in the following streets and locations:

East 38 $\frac{1}{2}$ Street from Chestnut Avenue to Brookview Road (only one-half of the cost of this eight inch (8") main to be charged to Owner under this contract).

(c) Sanitary sewer mains and other sanitary sewer pipes in the

following streets and locations:

Chestnut Avenue from East 38 $\frac{1}{2}$ Street to north line of Willow Brook Addition;
East 40th Street from Chestnut Avenue to Brookview Road;
Brookview Road from East 40th Street to Crescent Drive;
Crescent Drive from Brookview Road to north line of Willow Brook Addition.

It is agreed that the estimated cost of this part of the development will be the sum of Thirteen Thousand Two Hundred Fifty Dollars (\$13,250.00) of which cost the sum of Nine Thousand Seven Hundred Dollars (\$9,700.00) is estimated to be the cost of the water mains and lines and the sum of Three Thousand Five Hundred Fifty Dollars (\$3,550.00) is estimated to be the cost of the sanitary sewer mains and lines.

IV.

As consideration for the obligations of the City of Austin herein undertaken, which are assumed for the benefit of the Owner in order to furnish water service and sewer service to him, Owner agrees to donate the sum of Thirteen Thousand Two Hundred Fifty (\$13,250.00) Dollars, being the estimated cost of the water and sewer lines now to be constructed with the City of Austin prior to the commencement of the work herein provided to be done by it.

V.

(a) The City of Austin agrees to furnish all labor, tools, equipment, implements, appliances, and materials necessary to lay, and agrees to lay, the water mains and other pipes described in Paragraph III of this contract.

(b) The City of Austin agrees to furnish all labor, tools, equipment, implements, appliances, and materials necessary to lay, and agrees to lay, the sanitary sewer mains and other sewer pipes described in Paragraph III of this contract.

VI.

Within a reasonable time after the deposit of the sum or sums of money as provided in Paragraph IV hereof, the City of Austin agrees to commence construction of the work described in Paragraph V and to prosecute said work in a good and workmanlike manner and with reasonable diligence until fully completed; but delays occasioned by matters and events over which the City has no control shall be excepted and not included in the time reasonably required to complete the work.

VII.

The deposit provided for in Paragraph IV hereof is an estimate only of the cost of the work to be done by the City as described in Paragraph V; and it is agreed that if the actual cost of such work is less than the amount deposited by the Owner the City of Austin, after the work is completed and subject to the provisions of Paragraphs XII and XIV hereof, will refund to the Owner the difference between the actual cost and the estimated cost of such work. But if the actual cost of such work shall exceed the

amount of said deposit, Owner agrees, upon notice from the City, immediately to deposit an additional sum to make up the difference between the estimated cost and the actual cost of the work.

VIII.

Immediately after completion of the work described in Paragraph V, the City of Austin will furnish to the Owner a statement of such costs, together with the date of completion of the work; and the City of Austin is hereby authorized, through its officers and agents, to note on this contract the correct figures stating the actual cost of such work and the date of completion.

IX.

It is agreed that, subject to the provisions of Paragraphs XII and XIV hereof, the Owner shall be reimbursed for the money deposited as provided in Paragraph IV hereof in the following manner: Within sixty (60) days after the first of January following completion of the work described in Paragraph V, the City shall pay to the Owner a sum equal to twice the gross amount of income realized by the City from the service and sale of water to customers having a direct connection with the water mains constructed as provided in Paragraph V for the period of time immediately preceding the first day of January; and within sixty (60) days after the first day of January of each succeeding year the City agrees to pay to the Owner a sum equal to twice the gross income realized by the City during the preceding calendar year from the service and sale of water from said water lines or mains to its customers having a direct connection with said water mains, until the total amount of the cost of the work provided in Paragraph V shall have been repaid; but in no event shall the City make such payment for a period of time longer than ten (10) years from the date of completion of said work as such date is noted on this contract under the provisions of Paragraph VIII.

X.

It is agreed that the title to all improvements to be constructed as provided herein shall be and remain in the City of Austin and the City may make such repairs, changes, and connections therewith as may be proper or necessary to the orderly conduct of its water system.

XI.

It is agreed that this contract is made with reference to the existing Charter and ordinances of the City of Austin and laws of the State of Texas pertaining to all matters affecting this contract and the Owner agrees to comply with all such provisions of such laws, ordinances, and Charter.

XII.

It is agreed that the City of Austin may, at its option, retain all or any part of the deposits made by the Owner in compliance with Paragraphs IV and VII of this Contract and refuse to make the payments and refunds provided for in Paragraphs VII and IX of this Contract in the event the Owner shall fail or refuse to comply substantially with any obligations

lawfully imposed upon the Owner under any provision of the State laws or the ordinances of the City of Austin regulating the platting, planning and development of subdivisions within the City of Austin.

XIII.

Owner agrees that within two (2) years from the date hereof he will complete or will arrange with the City of Austin for completion of all of the improvements described in Paragraph I of this contract, in such units as may be approved by the City of Austin. Any arrangements made with the City of Austin shall be similar to the provisions of this contract for partial development, and shall be in accordance with the deposit and refund policy of the City of Austin and based on estimates of cost at the time such arrangements are made. The time within which Owner must complete or arrange for completion of all the improvements described in Paragraph I hereof may be extended from time to time by written agreement of the parties hereto or their successors, but neither party hereto shall be required to agree to such extensions of time.

XIV.

Until completion of all of the improvements described in Paragraph I hereof, or until arrangements for such completion have been made in accordance with Paragraph XIII hereof, the payments and refunds provided for in Paragraphs VII and IX of this contract shall be withheld by the City of Austin; but when such improvements have been completed or such arrangements for completion have been made all such payments and refunds which have then become subject to payment under the provisions of Paragraphs VII and IX hereof shall be promptly paid to Owner. Default by Owner in compliance with the provisions of Paragraph XIII hereof shall entitle the City of Austin, at its option to retain forever all or any part of the deposits made by Owner in compliance with the provisions of Paragraphs IV and VII hereof.

IN TESTIMONY WHEREOF, the City of Austin has caused this instrument to be executed in duplicate by its City Manager, attested by its City Clerk, with its corporate seal affixed, and the said Perry Jones has executed this instrument in duplicate, this the ____ day of March, 1947.

CITY OF AUSTIN

By _____
City Manager

Attest:

City Clerk

Perry Jones

Approved:

Director of Utilities

Director of Public Works

City Attorney

ENTERED UNDER AUTHORITY OF PARAGRAPH VIII:

Actual cost of construction : \$ _____

Date of completion of work : _____

CITY OF AUSTIN

By _____

Which motion, carrying with it the adoption of the resolution, carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes : None

Councilman Wolf offered the following resolution and moved its adoption:

(RESOLUTION)

WHEREAS, in Book 4, page 18, of the Plat Records of Travis County, Texas, there appears a map or plat of a subdivision of land known as Mont-Dale, a subdivision of a portion of Daniel J. Gilbert Survey No. 8 within the City of Austin, Travis County, Texas; and

WHEREAS, upon said map or plat there appears various streets and alleys, one of which alleys herein referred to is 25 feet in width and extends from Carlton Road to Hillview Road and being the alley at the rear of Lots 12, 13, and 14 of said Mont-Dale; and

WHEREAS, the subdivider of the aforementioned subdivision has requested the City Council of the City of Austin to close said alley; and

WHEREAS, said alley has never been opened to the public; and

WHEREAS, it would be impractical to open said alley because of a creek that flows across it; and

WHEREAS, said request has been reviewed and considered by the City Council of the City of Austin; therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

That that certain alley 25 feet in width at the rear of Lots 12, 13, and 14 of Mont-Dale, and extending from Carlton Road to Hillview Road as referred to above, be, and the same is hereby, permanently closed and vacated.

Which motion, carrying with it the adoption of the resolution, prevailed by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes : None

Councilman Thornberry offered the following resolution and moved its adoption:

(RESOLUTION)

WHEREAS, there is a certain street within the City of Austin known as East 48 $\frac{1}{2}$ Street, which street is shown upon the map or plat of Patterson Heights of record in Book 4, page 221 of the Plat Records of Travis County, Texas; and

WHEREAS, the abutting property owners on the aforementioned street have petitioned the City Council of Austin to change the name of East 48 $\frac{1}{2}$ Street to Fairfield Lane; and

WHEREAS, the City Council of the City of Austin has considered the petition; therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

That East 48 $\frac{1}{2}$ Street as referred to above be known and designated as FAIRFIELD LANE.

Which motion, carrying with it the adoption of the resolution, prevailed by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen
Thornberry and Wolf

Noes : None

Councilman Wolf offered the following resolution and moved its adoption:

(RESOLUTION)

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

That the City Manager be, and he is hereby, authorized and directed to execute for and on behalf of the City of Austin a contract with James D. Connolly, doing business as Delwood Development Company, for the paving of certain streets in Delwood Section 2, a subdivision in the City of Austin, Texas, in accordance with the terms and provisions of a contract, a copy of which is attached hereto and made a part hereof for all purposes.

(Copy of Contract attached)

THE STATE OF TEXAS :

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF TRAVIS :

This Contract made and entered into by and between the City of Austin, a municipal corporation situated in Travis County, Texas, hereinafter for convenience sometimes called the City and James D. Connolly, doing business as Delwood Development Company of Travis County, Texas, hereinafter for convenience sometimes called the Owner, inasmuch as he is the Owner of Delwood Section 2, a subdivision in the City of Austin, as shown by the plats recorded in the Plat Records of Travis County, Texas, WITNESSETH:

I.

(a) In consideration of the mutual covenants and agreements between the parties hereto, the City agrees to pave, or to let contracts for the paving, of the following described streets located in the said Delwood Section 2, to-wit:

Brentwood Road from East Avenue to P. C. Curve 7
Elwood Road from Fernwood Road to P. C. Curve 9
Norwood Road from P. C. of Curve 9 to P. T. of Curve 11
Brentwood Road from Elwood Road to Parkwood Road
Brentwood Road from Elwood Road to P. C. of Curve 24
Fairwood Road from Elwood Road to Parkwood Road
Fairwood Road from Parkwood Road to Rodwood Road
Fernwood Road from East Avenue to Parkwood Road
Parkwood Road from Airport Boulevard to P. T. of Curve 11
Rodwood Road from Airport Boulevard to P. C. of Curve 24

(b) In consideration of the mutual covenants and agreements between the parties hereto, the Owner agrees that he will, at his own expense, make all necessary excavations and will install and construct all necessary storm sewers and inlets in or on said streets, will lay a four inch (4") compacted gravel or crushed stone base on said streets and will install all curbs and gutters in and for the said streets, all such work to be done prior to the commencement of any paving work on said streets, and to be done under the supervision of the City of Austin and according to lines, grades and plans approved and established by the Director of Public Works of the City of Austin. "Necessary storm sewers and inlets", as used in this paragraph, will mean all those storm sewers and inlets shown or provided for on a plan relative to this contract now being prepared by the City's Department of Public Works. Such plan shall be a part of this contract for all purposes, and will be attached to this contract. The City is hereby authorized, through its officers or agents, to note at the place provided therefor on this contract the date when such plan was attached hereto.

(c) After the work above provided for has been completed, and in consideration of the agreements herein made, the City agrees to construct or lay, or to let contracts for the construction and laying of a six inch (6") stabilized base and triple asphalt surface treatment on all of the streets above described.

II.

(a) It is estimated that the work herein undertaken by the City will cost Thirty-seven Thousand Eight Hundred Seventy-Eight Dollars and Sixty-one Cents (\$37,878.61). The Owner agrees to deposit such sum of Thirty-seven Thousand Eight Hundred Seventy-Eight Dollars and Sixty-One Cents (\$37,878.61) with the Finance Director of the City before the commencement of the work herein undertaken by the City. This estimate of cost is based upon 24,596.5 square yards at an estimated cost of One Dollar and Fifty-four Cents (\$1.54) per square yard for the work to be done, and it is agreed between the Owner and the City that if the acceptable bid or the contract cost of the work would exceed the estimated cost of \$1.54 per square yard, said Owner will either deposit with the Finance Director of the City the additional sum required to cover the proposed actual cost or will give written notice to the City of the rejection of such bid or cost. If bids acceptable to the City

and the Owner cannot be obtained by Sept. 30, 1947, this contract shall be automatically terminated.

(b) If the actual cost of the work herein undertaken by the City is \$1.54 per square yard or less, the Owner agrees that forty cents (40¢) per square yard for the work completed shall be retained by the City as the Owner's contribution to the total cost of such work. If the actual cost of such construction undertaken by the City exceeds \$1.54 per square yard, then the sum of forty cents (40¢) per square yard plus such excess in the total cost per square yard above \$1.54 shall be retained by the City as the Owner's contribution to the total cost of such work. It is agreed that in any event the remainder of such deposits, after deducting the contribution of the Owner, will be not more than One Dollar and Fourteen Cents (\$1.14) per square yard, or not more than a total of Twenty Eight Thousand Forty Dollars and One Cent (\$28,040.01) for the total cost of the street paving involved; and such sum and no more shall be subject to the refund provided for in Paragraph IV of this contract.

(c) When the final estimate has been furnished by the City of Austin to the paving contractor for the paving of the streets described in Paragraph I hereof, the City Manager of the City of Austin shall notify the Owner in writing of the date of such final estimate, which shall be known as the "final estimate date" for purposes of this contract. The officers and agents of the City are hereby authorized to note on this contract said final estimate date at the place provided for such showing, after the end of the contract instrument.

III.

Within a reasonable time after deposit of the sum or sums of money provided for in Paragraph II, the City agrees to commence or cause to be commenced the paving described herein above and to prosecute said work in a good and workmanlike manner and with reasonable diligence, or to cause same to be done until fully completed; but delays occasioned by events over which the City has no control shall be excepted and not included in the time reasonably required to complete the work.

IV.

The refund provided for in Paragraph II of the remainder of deposits made by the Owner shall be made as follows:

The sum of Three Hundred Dollars (\$300.00) shall be refunded by the City to the Owner for each house completed and ready for occupancy in said Delwood Section 2 prior to and during the five (5) years immediately following the "final estimate date", as hereinabove defined. No refund shall be made for houses completed and ready for occupancy more than five (5) years after the said final estimate date; and that portion of the deposits which shall be subject to refund during the said five (5) year period but to which the Owner has not become entitled during said period shall be retained by the City as part of the consideration for this contract. The opinion of the City Council shall be final in determining whether a house has been completed and ready for occupancy under the terms of this contract within the said five (5) year period. "House", for purposes of this contract, shall mean any residence dwelling under one roof and having floor space of eight hundred fifty (850) square feet or more, exclusive of the

garage space, such exclusion being regardless of whether the garage is attached to or built into said house.

V.

Within sixty (60) days after the first day of each January, for five (5) successive years following the "final estimate date", as hereinabove defined, the City will repay to said Owner the refunds due under Paragraph IV hereof.

VI.

Title to all improvements by the Owner or by the City, provided for in this contract, shall be and remain at all times in the City of Austin.

VII.

It is agreed that this contract is made with reference to the existing Charter and Ordinances of the City of Austin and laws of the State of Texas pertaining to all matters affecting this contract and the Owner agrees to comply with all provisions of such laws, ordinances and charter.

VIII.

It is agreed that the City may, at its option, retain any or all of the deposits made by the Owner in compliance with Paragraph II of this contract, and refuse to make the payments and refunds provided for in Paragraph IV of this contract until such time as the Owner shall comply substantially with any obligation lawfully imposed on the Owner under any provision of the State laws or ordinances of the City regulating the planning, planning and development of the said Delwood Section 2 or any other subdivision within the planning jurisdiction of the City of Austin.

IX.

Provisions made herein for the noting after the end of this contract instrument of certain facts and occurrences are for convenience only; and the failure to supply information indicated on any of the blanks occurring after the signatures hereto will not affect the validity of this contract.

IN TESTIMONY WHEREOF the City of Austin has caused this instrument to be executed in duplicate by its City Manager and attested by its City Clerk, with its corporate seal affixed, and the said Owner has also executed this instrument in duplicate, this the _____ day of March, 1947

CITY OF AUSTIN

ATTEST:

By _____

City Manager

City Clerk

James D. Connolly
dba Delwood Development Co

Approved:

Director of Public Works

Director of Public Utilities

City Attorney

ENTERED UNDER AUTHORITY OF PARAGRAPH I(b)

Plan for storm sewers and inlets attached to this contract this ____ day
of _____, 1947.

CITY OF AUSTIN

By _____

ENTERED UNDER AUTHORITY OF PARAGRAPH II(c)

Final estimate date is the ____ day of _____, 194____

CITY OF AUSTIN

By _____

Which motion, carrying with it the adoption of the resolution, prevailed by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen
Thornberry and Wolf

Noes : None

Councilman Wolf introduced the following ordinance:

AN ORDINANCE AMENDING THAT CERTAIN ORDINANCE PASSED BY THE CITY COUNCIL OF THE CITY OF AUSTIN, TEXAS, JULY 17, 1941, AND RECORDED IN ORDINANCE BOOK "L", PAGES 152-174, INCLUSIVE, OF THE ORDINANCE RECORDS OF THE CITY OF AUSTIN, WHICH ORDINANCE WAS AMENDATORY OF THAT CERTAIN ORDINANCE ESTABLISHING ZONING REGULATIONS AND DISTRICTS IN ACCORDANCE WITH A COMPREHENSIVE PLAN PASSED BY THE CITY COUNCIL APRIL 23, 1931, AND RECORDED IN ORDINANCE BOOK "I", PAGES 301-318, INCLUSIVE, OF THE ORDINANCE RECORDS OF THE CITY OF AUSTIN, THE AMENDATORY ORDINANCE HEREBY CHANGING THE USE DESIGNATION FROM "A" RESIDENCE DISTRICT AND FIRST HEIGHT AND AREA DISTRICT TO "C" COMMERCIAL DISTRICT AND FIRST HEIGHT AND AREA DISTRICT ON LOTS 5, 6, 7, 8, 9 and 10, IN BLOCK 2, AND LOTS 1, 2 AND 3, IN BLOCK 3, SMITH AND ABRAHAMSON SUBDIVISION; ALSO ON LOT 7 IN STARK ADDITION, ALL IN THE CITY OF AUSTIN, TRAVIS COUNTY, TEXAS; ORDERING A CHANGE IN THE USE MAPS SO AS TO RECORD THE CHANGES HEREBY ORDERED; AND DECLARING AN EMERGENCY.

The ordinance was read the first time and Councilman Wolf moved that the rule be suspended and the ordinance be passed to its second reading. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, and Councilmen Thornberry and Wolf

Noes : None

The ordinance was then read the second time and Councilman Wolf moved that the rule be further suspended and the ordinance be passed to its third reading. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes : None

The ordinance was then read the third time and Councilman Wolf moved that the ordinance be finally passed. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes : None

Thereupon Mayor Miller declared that the ordinance had been finally passed.

Councilman Thornberry introduced the following ordinance:

AN ORDINANCE AMENDING THAT CERTAIN ORDINANCE ENTITLED "AN ORDINANCE FIXING AND ESTABLISHING THE WARD BOUNDARIES OF THE CITY OF AUSTIN FOR VOTING PURPOSES ONLY AND REPEALING ALL ORDINANCES IN CONFLICT THEREWITH, AND DECLARING AN EMERGENCY," PASSED BY THE CITY COUNCIL FEBRUARY 25, 1943, AND RECORDED IN ORDINANCE BOOK "L", PAGES 306-310, OF THE ORDINANCE RECORDS OF THE CITY OF AUSTIN, BY CHANGING AND EXTENDING THE WARD BOUNDARIES OF SECOND WARD C, FIFTH WARD B, FIFTH WARD A, AND FOURTH WARD F; REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; AND DECLARING AN EMERGENCY.

The ordinance was read the first time and Councilman Thornberry moved that the rule be suspended and the ordinance be passed to its second reading. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes : None

The ordinance was then read the second time and Councilman Thornberry moved that the rule be further suspended and the ordinance be passed to its third reading. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes : None

The ordinance was then read the third time and Councilman Thornberry moved that the ordinance be finally passed. The motion carried by the

following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen
Thornberry and Wolf

Noes : None

Thereupon Mayor Miller announced that the ordinance had been finally passed.

Councilman Wolf introduced the following ordinance:

AN ORDINANCE APPOINTING ELECTION JUDGES AND CLERKS
TO SERVE AT THE VARIOUS POLLING PLACES IN THE
VARIOUS ELECTIONS TO BE HELD IN THE CITY OF AUSTIN
DURING THE TERM OF TWO YEARS.

The ordinance was read the first time and Councilman Wolf moved that the rule be suspended and the ordinance be passed to its second reading. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen
Thornberry and Wolf

Noes : None

The ordinance was then read the second time and Councilman Wolf moved that the rule be further suspended and the ordinance be passed to its third reading. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen
Thornberry and Wolf

Noes : None

The ordinance was then read the third time and Councilman Wolf moved that the ordinance be finally passed. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen
Thornberry and Wolf

Noes : None

Thereupon Mayor Miller announced that the ordinance had been finally passed.

The application of SOUTHERN CAFE, 213 $\frac{1}{2}$ Congress Avenue, by G.S.Kolius and Steve Grepiotes, for a wine and beer license, duly approved by the City Manager, was submitted. Councilman Wolf moved that the license be granted. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen
Thornberry and Wolf

Noes : None

The application of the AUSTIN BEER DELIVERY, 506 East Ist Street, by Jack Rowley, for a local distributors beer license, duly approved by the City Manager, was submitted. Councilman Wolf moved that the license be granted. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen
Thornberry and Wolf

Noes : None

The application of ZARAPE CAFE, 903 East 6th Street, by Pete Tijerina, for a wine and beer license, duly approved by the City Manager, was submitted. Councilman Wolf moved that the license be granted. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf
Noes : None

Councilman Wolf offered the following resolution and moved its adoption:

(RESOLUTION)

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

THAT the following rates be and the same are hereby prescribed for room rentals at Brackenridge Hospital:

SCHEDULE OF RATES

Wards (3 to 9 beds) -----	\$ 4.00 per day
Wards (2 beds) -----	5.00 per day
Rooms, private, without bath -----	6.00 to \$7.50 per day
Rooms, private, bath semi-private -----	9.00 per day
Rooms, private, bath private -----	12.00 per day

BE IT FURTHER RESOLVED:

That the following rates be and the same are hereby prescribed for Zilker Springs and Deep Eddy:

SCHEDULE OF RATES

Swimming Privileges:	
Adults and Minors over 12 -----	\$ 0.20 (incl. Tax)
Children under 12 - - - - -	.05 (no Tax)
Private rooms - - - - -	.30 (incl. Tax)
Rental of Bathing Suits - - - - -	.30
Rental of Towels - - - - -	.10

BE IT FURTHER RESOLVED:

That the following rates be and the same are hereby prescribed for the Municipal Golf Course:

SCHEDULE OF RATES

Green Fees:	
For Eighteen (18) Holes - - - - -	\$ 0.75
For Nine (9) Holes - - - - -	.40
Yearly Memberships - - - - -	37.50

Which motion, carrying with it the adoption of the resolution, carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen
Thornberry and Wolf

Noes : None

The application of Calvin C. Riggs and W. P. Whited, by Polk Shelton, Attorney, for a change in zoning of property located at 2713 East 5th Street, from "D" Industrial District to "C-1" Commercial District, was received. Councilman Wolf moved that the matter be referred to the Board of Adjustment for consideration and recommendation. The motion carried by the following vote:

Ayes : Councilmen Bartholomew, Glass, Mayor Miller, Councilmen
Thornberry and Wolf

Noes : None

Mayor Miller announced to the Council that an offer had been received from the owners to sell the City about 20 acres of land, including the old Rabb homestead, adjoining Zilker Springs. The matter was taken under advisement.

The Finance Director submitted a tabulation of the bids for the purchase of the \$3,320,000.00 issue of bonds referred to him earlier in the meeting.

Whereupon Councilman Wolf offered the following resolution and moved its adoption:

(RESOLUTION)

WHEREAS, The National City Bank of New York, Drexel & Co., Merrill Lynch, Pierce, Fenner & Beane, Equitable Securities Corporation, Trust Company of Georgia, Braun, Bosworth & Co., Incorporated, C. F. Childs & Company, Inc., Barcus Kindred & Company, Dittmar & Company, Emerson, Roche & Company, and Roe & Company, acting by and through their duly authorized agent and representative, W. D. Cooper, Jr., of Austin, Texas, have this day submitted to the City Council the following proposal:

UNIFORM BID FORM

March 20, 1947

To the City Council
City of Austin, Texas

Gentlemen:

For your \$3,320,000.00 of General Obligation Bonds as per your Notice of Sale and your Prospectus dated March 1, 1947, we will pay you par and accrued interest from April 1, 1947, to date of delivery plus a cash premium of \$4,091.70. Bonds maturing from July 1, 1951 to July 1, 1955, inclusive, shall bear interest at the rate of 2-3/4% per annum; Bonds maturing from July 1, 1956, to July 1, 1966 shall bear interest at the rate of 1 1/2% per annum, and Bonds maturing July 1, 1967 to July 1, 1975, inclusive, shall bear interest at the rate of 1-3/4% per annum. No bond shall be optional for redemption prior to maturity.

Total interest cost from April 1, 1947, to final maturity under this bid less the cash premium bid is \$975,388.30.

This bid is based upon the information as to date of issue, principal maturities, delivery, place of payment, etc., as contained in your official Notice of Sale and in the "Supplementary Information" dated March 1, 1947, issued by you. Specific reference is made to your statement that the bonds will be ready for delivery on or before May 1, 1947.

Attached hereto is a Cashier's Check in the amount of \$66,400 which is to be retained by you if we are awarded the bonds on this bid. You are to apply the check on the purchase price of the Bonds when final delivery is made. In the event we fail or refuse to pay for the bonds, you are to cash the check as full and complete liquidated damages. In the event the Bonds are not awarded to us, the check is to be returned to us immediately.

Respectfully submitted:

The National City Bank of New York
Drexel & Co.
Merrill Lynch, Pierce, Fenner & Beane
Equitable Securities Corporation
Trust Company of Georgia
Braun, Bosworth & Co., Incorporated
C. F. Childs & Company, Inc.
Barcus Kindred & Company
Dittmar & Company
Emerson, Roche & Company
Roe & Company

By /s/ W. D. Cooper, Jr
Authorized Representative of
above firm or syndicate

and,

WHEREAS, the said bid and proposal of The National City Bank of New York, Drexel & Co., Merrill Lynch, Pierce, Fenner & Beane, Equitable Securities Corporation, Trust Company of Georgia, Braun, Bosworth & Co., Incorporated, C. F. Childs & Company, Inc., Barcus Kindred & Company, Dittmar & Company, Emerson, Roche & Company, and Roe & Company was the most advantageous bid submitted to the City Council for the purchase of the aforesaid bonds; Now, Therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

That said proposal of The National City Bank of New York, Drexel & Co., Merrill Lynch, Pierce, Fenner & Beane, Equitable Securities Corporation, Trust Company of Georgia, Braun, Bosworth & Co., Incorporated, C. F. Childs & Company, Inc., Barcus Kindred & Company, Dittmar & Company, Emerson, Roche & Company, and Roe & Company to purchase \$3,320,000.00 City of Austin General Obligation Bonds as per the City's Notice of Sale and Prospectus dated March 1, 1947, at the price and upon the terms of said proposal be and the same is hereby accepted and The National City Bank of New York, Drexel & Co., Merrill Lynch, Pierce, Fenner & Beane, Equitable Securities Corporation, Trust Company of Georgia, Braun, Bosworth & Co., Incorporated, C. F. Childs & Company, Inc., Barcus Kindred & Company, Dittmar & Company, Emerson, Roche & Company, and Roe & Company be awarded the sale of said bonds; and

BE IT FURTHER RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

That the City Manager be and he is hereby authorized and directed to sell to The National City Bank of New York, Drexel & Co., Merrill Lynch, Pierce, Fenner & Beane, Equitable Securities Corporation, Trust Company of Georgia, Braun, Bosworth & Co., Incorporated, C. F. Childs & Company, Inc., Barcus Kindred & Company, Dittmar & Company, Emerson, Roche & Company, and Roe & Company the \$3,320,000.00 of General Obligation Bonds of the City of Austin as per the City's Notice of Sale and Prospectus dated March 1, 1947, at par and accrued interest from April 1, 1947, to date of delivery plus a cash premium of \$4,091.70, according to the terms of said bid hereinbefore set out.

Which motion, carrying with it the adoption of the resolution, carried by the following vote:

Ayes: Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes: None

Councilman Wolf then moved that the checks of the unsuccessful bidders be returned to them, and the thanks of the City Council be extended to all bidders for submitting bids; and that the City Attorney be instructed to prepare the ordinances authorizing the issuance of the bonds sold to the National City Bank of New York and Associates. The motion carried by the following vote:

Ayes: Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes: None

There being no further business before the meeting, Councilman Thornberry moved that the meeting be recessed to 3:00 P. M., Friday, March 21, 1947. The motion carried by the following vote:

Ayes: Councilmen Bartholomew, Glass, Mayor Miller, Councilmen Thornberry and Wolf

Noes: None

The meeting then recessed at 11:35 A. M.

Approved: Tom Miller

MAYOR

Attest:

Hellie M. Miller

City Clerk